

WALKER CORY T
Form 4
September 24, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WALKER CORY T

2. Issuer Name and Ticker or Trading Symbol
BROWN & BROWN INC [BRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
220 S RIDGEWOOD AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/22/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO, Sr. VP & Treasurer

DAYTONA BEACH, FL 32114
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, \$.10 par value | 09/22/2009 | | P | | 154 A \$ 19.16 | D ⁽¹⁾ | |
| Common Stock, \$.10 par value | | | | | 220,274 | D ⁽³⁾ | |
| Common Stock, \$.10 par value | | | | | 27,300 | I | IRA Account |
| Common Stock, \$.10 | | | | | 27,472 | I | 401(k) Plan ⁽⁴⁾ |

par value

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (5) | \$ 15.78 | | | | | 03/23/2013 03/24/2013 | Common Stock | 50,000 |
| Stock Options (5) | \$ 18.48 | | | | | 11/26/2017 ⁽⁶⁾ 02/26/2018 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WALKER CORY T 220 S RIDGEWOOD AVENUE DAYTONA BEACH, FL 32114 | | | CFO, Sr. VP & Treasurer | |

Signatures

CORY T.
WALKER 09/24/2009

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This total includes 1,547 shares obtained through the Company's Employee Stock Purchase Plan in August 2009 and 1,674 shares obtained in August 2008. Number of shares may vary due to dividend reinvestment.

(2) Owned jointly with spouse.

(3) These securities were granted at various dates pursuant to the Company's Stock Performance Plan. Based on the satisfaction of conditions established pursuant to that Plan, the Reporting Person has voting rights and dividend entitlements with respect to a portion of these shares, but full ownership will not vest until the satisfaction of additional conditions.

(4) Based upon information supplied by the Plan's recordkeeper. Number of shares varies periodically based on contributions to plan.

(5) Granted by the Compensation Committee of the Board of Directors pursuant to the Company's 2000 Incentive Stock Option Plan (the "Plan").

(6) These options vest and become exercisable on 11/26/17, unless accelerated based on satisfaction of conditions established pursuant to the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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